

Beach Plan Financials - Fiscal Year 2004 - 2011

Fiscal Year October 1 - September 30

	2004	2005	2006	2007	2008	2009
Premiums Earned	\$87,341,137	\$111,328,193	\$150,607,305	\$195,022,246	\$255,294,739	\$282,940,703
Reinsurance				\$32,327,854	\$78,097,116	\$147,205,642
Losses Incurred	\$31,868,561	\$70,546,474	\$1,164,414	\$9,757,690	\$11,154,608	\$6,312,706
Net Underwriting Gain/(Loss)	\$36,317,313	\$14,263,848	\$122,260,679	\$113,902,820	\$118,289,093	\$77,240,858
Net Income/(Loss)	\$38,133,009	\$20,596,817	\$136,454,790	\$135,362,539	\$145,117,727	\$103,139,627
Assessments	\$4,004,538					
Distributions/Profit Sharing			\$41,427,003			\$16,460,085
Change in Equity	\$42,208,382	\$20,470,522	\$95,035,712	\$135,019,350	\$145,206,993	\$119,399,669
Surplus	\$134,476,173	\$154,946,695	\$249,982,407	\$385,001,757	\$530,208,750	\$649,608,419
Exposure	\$28,905,006,918	\$41,304,716,800	\$52,011,170,240	\$64,056,581,691	\$72,454,379,274	\$74,041,498,841

Definitions:

Net Underwriting Gain: Premiums earned less reinsurance, losses incurred, loss expense, operating expenses, taxes

Net Income: Net Gain plus investment income, miscellaneous income

Change in Equity: Net Income: - distributions or + assessments, +/- adjustments, +/- change in assets not admitted, - pension liability

Members Equity: The prior period members' equity plus positive change in equity (surplus/profit). Beach Plan Board member companies agreed not to make any further distributions from the equity fund after 2006.



2010	2011	
\$302,197,256	\$303,724,266	\$1,688,455,845
\$174,234,853	\$198,078,041	\$629,943,506
\$12,823,444	\$164,804,305	\$308,432,202
\$61,206,044	-\$126,646,474	
\$85,504,031	-\$103,066,264	
\$16,636,167		
\$68,899,427	-\$86,497,894	
\$718,507,846	\$632,009,952	
\$68,127,909,310	\$71,747,092,278	